



Committee On Finance

Max Baucus, Chairman

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I am disappointed that Treasury Secretary O'Neill has not yet agreed to testify before the Senate Finance Committee on the recommendations of President Bush's Commission to Strengthen Social Security.

The Secretary was scheduled to testify on this matter on July 31st, but he cancelled because he planned to be in Brazil and Argentina at that time. The Senate Finance Committee immediately asked him to testify in September, but we received no response from his staff. Last Friday, we asked for an answer by noon today, but we still have received no response.

At his confirmation hearing, Secretary O'Neill agreed "to respond to any reasonable summons to appear and testify before any duly-constituted committee in Congress." It seems to me that it is reasonable to ask the Managing Trustee of the Social Security Trust Fund to testify before the Senate Committee that has jurisdiction over Social Security on proposals for fundamental financial changes for Social Security.

I look forward to hearing from Secretary O'Neill, and scheduling this important hearing, so that we can fully explore the Commission recommendations and their implications for the future of the Social Security program.